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### MINISTRY OF FINANCE

(Department of Economic Affairs)

#### NOTIFICATION

New Delhi, the 16th December 1963

**PREMIUM PRIZE BONDS, 1964 ISSUED AT PAR AND REPAYABLE AT PREMIUM AFTER FIVE YEARS FROM THE DATE OF SALE.**

**No. 24(1)NS/63.—1. Issue:—**With effect from the 1st January, 1964 Premium Prize Bonds, 1964 will be on sale at:—

- (i) The offices of the Reserve Bank of India, Bombay (Fort and Byculla), Calcutta, New Delhi, Madras, Bangalore and Nagpur;
- (ii) All Branches, within India, of the State Bank of India and its subsidiary Banks;
- (iii) Treasuries and sub-Treasuries (other than those in the State of Jammu and Kashmir) the cash business of which is not conducted by the Reserve Bank of India or the State Bank of India or its subsidiary Banks; and
- (iv) All Head Post Offices and Departmental sub-Post Offices.

The Bonds, which will be issued in denominations of Rs. 100 and Rs. 5, will be in the form of bearer bonds.

**2. Subscriptions:—**Subscriptions will be in the form of cash and no application form will be necessary. The issue will be closed for subscription at the close of business on 31st December, 1964 or earlier, if so decided by the Government of India.

**3. Drawings for Prizes:—**(i) The Bonds will be repaid at a premium on maturity as mentioned in paragraph 7 and no other interest will be payable thereon. They will also be eligible for participation in two draws for prizes, which will be held in the year 1965, on dates to be determined by the Government of India.

(ii) The Bonds will not be in separate Series, but Bonds of each denomination will be numbered consecutively. In respect of each denomination, prizes of an aggregate amount calculated at five lakhs of rupees for each crore of rupees

of the Bonds sold, will be awarded in each of the two draws, the amount being distributed as follows:—

For every one lakh Bonds sold of Rs. 100 denomination, of the value of Rs. 1 crore.

1	Prize of Rs. 50,000	..	Rs. 50,000
2	Prizes of Rs. 25,000 each	..	Rs. 50,000
5	Prizes of Rs. 10,000 each	..	Rs. 50,000
10	Prizes of Rs. 5,000 each	..	Rs. 50,000
75	Prizes of Rs. 2,000 each	..	Rs. 1,50,000
150	Prizes of Rs. 1,000 each	..	Rs. 1,50,000
TOTAL ..			<u>Rs. 5,00,000</u>

For every 20 lakh Bonds sold of Rs. 5 denomination, of the value of Rs. 1 crore.

1	Prize of Rs. 15,000	..	Rs. 15,000
2	Prizes of Rs. 10,000 each	..	Rs. 20,000
10	Prizes of Rs. 5,000 each	..	Rs. 50,000
25	Prizes of Rs. 2,000 each	..	Rs. 50,000
200	Prizes of Rs. 1,000 each	..	Rs. 2,00,000
330	Prizes of Rs. 500 each	..	Rs. 1,65,000
TOTAL ..			<u>Rs. 5,00,000</u>

(iii) In respect of the sale proceeds of a fraction of Rs. one crore, prizes shall be awarded of an amount bearing the same proportion as in sub-paragraph (ii), rounded off to the nearest thousand rupees (the amount of five hundred rupees or less being disregarded) and the amount shall be distributed in such manner as the Government of India may specify.

(iv) The amount of prize-money available for distribution for the Bonds of both the denominations and the number of prizes in which it will be distributed will be notified in the Gazette of India and in the Press, about a fortnight in advance of the date of the first of the two draws.

(v) (a) Lots for prizes will be drawn under the supervision of the Government of India.

(b) Only sold Bonds will be eligible for prizes. If an unsold Bond of either denomination draws a prize, a fresh number will be drawn for that prize and if that number also pertains to an unsold Bond, the process will be continued till a sold Bond draws that prize.

(c) No Bond will be eligible for more than one prize in each draw.

**4. Income-tax:**—Prize-money and interest by way of premium paid on the Bonds will not be liable to tax under the Income-tax Act, 1961.

**5. Payment of prize money:**—The holder of a prize-winning Bond may present his claim together with the Bond, at any time after the date of the relative draw at any of the following offices, namely:—

- (i) Reserve Bank of India, Bombay (Fort and Byculla), Calcutta, New Delhi, Madras, Bangalore and Nagpur;
- (ii) Branches of the State Bank of India and its subsidiary Banks conducting Government Treasury business in India;
- (iii) Treasuries and sub-Treasuries (other than those in the State of Jammu and Kashmir) the cash business of which is not conducted by the Reserve Bank of India or the State Bank of India or its subsidiary banks; and
- (iv) All Head Post Offices.

The Prize-money will be paid to him at the office at which he has presented the Bond, after the claim has been admitted by the Reserve Bank of India, to whom the Bond will be sent, wherever necessary, by the receiving office for examination and for the issue of the authority for the payment of prize-money. The Bond will be returned with the prize-money.

**6. Publication of numbers of prize-winning Bonds:**—The particulars of the prize-winning Bonds will be published in the Gazette of India and the Press, as soon as possible, after the date of the relative draw.

**7. Date of repayment:**—The Bonds will be repaid after five years from the date of sale indicated on the Bonds, at the following rates:—

<i>Denomination</i>	<i>Redemption value</i>
Rs. 5/-	Rs. 5.50 for every Bond of Rs. 5 denomination.
Rs. 100/-	Rs. 110.00 for every Bond of Rs. 100 denomination.

#### SUPPLEMENTARY PROVISIONS

**8. Bonds to be produced intact:**—Payment of prize-money or repayment of the redemption value cannot be claimed unless the Bond is presented intact. No claim for payment of the redemption value of, or prize drawn by, a Bond alleged to have been lost, stolen or destroyed will be entertained.

**9. Duplicate Bonds to be issued only in certain cases:**—No claim for issue of a duplicate Bond will be admitted as of right. However, the Reserve Bank of India may, at its option and subject to such conditions as it may specify, issue a duplicate Bond in place of a mutilated or a defaced Bond.

By Order of President,  
SHIV NAUBH SINGH, Jt. Secy.

